

## STATEMENT OF NET ASSETS

June 30, 2012

Exhibit A-1

(Dollars in Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>Assets</b>				
Cash and cash equivalents (Note 3).....	\$ 3,727,922	\$ 623,764	\$ 4,351,686	\$ 2,878,025
Investments (Note 3).....	260,264	160,400	420,664	2,505,868
Securities lending collateral (Note 3).....	556,715	115,115	671,830	—
Receivables, net (Note 4).....	3,084,001	645,328	3,729,329	1,139,652
Due from component units (Note 19).....	5,371	—	5,371	8,902
Due from primary government (Note 19).....	—	—	—	204,538
Internal balances.....	28,047	(28,047)	—	—
Inventories.....	206,890	1,973	208,863	105,713
Prepaid items.....	809	4,101	4,910	58,457
Advances to component units.....	24,671	—	24,671	—
Notes receivable, net (Note 4).....	104,169	875,001	979,170	4,442,644
Investment in joint venture.....	—	—	—	17,554
Deferred charges.....	—	30,394	30,394	44,762
Securities held in trust.....	50,545	—	50,545	—
Pension assets (Note 12).....	3,732	—	3,732	—
Restricted/designated cash and cash equivalents (Note 3).....	343,750	663	344,413	2,133,785
Restricted investments (Note 3).....	562,004	873,308	1,435,312	4,586,623
Restricted due from primary government (Note 19).....	—	—	—	37,957
Restricted due from component units (Note 19).....	—	—	—	1,373
Deferred outflow of resources.....	—	—	—	177,291
Capital assets-nondepreciable (Note 5).....	17,277,788	837,845	18,115,633	2,028,058
Capital assets-depreciable, net (Note 5).....	23,752,674	223,736	23,976,410	12,344,353
<b>Total Assets</b> .....	<b>49,989,352</b>	<b>4,363,581</b>	<b>54,352,933</b>	<b>32,715,555</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities.....	1,727,588	164,865	1,892,453	925,240
Medical claims payable.....	778,120	—	778,120	244,060
Unemployment benefits payable.....	—	55,066	55,066	—
Tax refunds payable.....	1,364,777	—	1,364,777	—
Obligations under securities lending.....	579,162	121,291	700,453	—
Interest payable.....	77,813	96,224	174,037	70,316
Short-term debt (Note 6).....	—	—	—	182,650
Due to component units (Note 19).....	242,495	—	242,495	10,275
Due to primary government (Note 19).....	—	—	—	5,371
Unearned revenue.....	396,396	29,108	425,504	364,091
Advance from primary government.....	—	—	—	24,671
Deposits payable.....	3,472	547	4,019	16,594
Funds held for others.....	85,372	—	85,372	1,764,968
Hedging derivatives liability (Note 7).....	—	—	—	177,291
Long-term liabilities (Note 8):				
Due within one year.....	598,901	1,284,176	1,883,077	622,229
Due in more than one year.....	8,456,641	2,880,588	11,337,229	8,141,172
<b>Total Liabilities</b> .....	<b>14,310,737</b>	<b>4,631,865</b>	<b>18,942,602</b>	<b>12,548,928</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt.....	38,699,112	391,878	39,090,990	10,372,677
Restricted for:				
Nonexpendable:				
Environment and natural resources.....	93,250	—	93,250	—
Higher education.....	581	—	581	1,960,836
Expendable:				
Primary and secondary education.....	2,957	—	2,957	—
Higher education.....	352,246	—	352,246	2,798,642
Health and human services.....	25,503	—	25,503	37
Economic development.....	45,106	—	45,106	755,976
Environment and natural resources.....	42,007	—	42,007	—
Public safety, corrections, and regulation.....	49,181	—	49,181	—
Transportation.....	2,939	—	2,939	—
Other purposes.....	115,201	1,468	116,669	—
Unrestricted.....	(3,749,468)	(661,630)	(4,411,098)	4,278,459
<b>Total Net Assets</b> .....	<b>\$ 35,678,615</b>	<b>\$ (268,284)</b>	<b>\$ 35,410,331</b>	<b>\$ 20,166,627</b>

The accompanying Notes to the Financial Statements are an integral part of this statement.